Callinex Intersects 11.8m of 3.9% Zinc Equivalent Mineralization at Nash Creek in New Brunswick

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Highlights

- Drill hole NC17-263 intersected 11.8m of 3.9% Zn Eq. and expanded the deposit to the east;
- Drill hole NC17-278 intersected three separate near-surface zones including 10.0m of 3.6% Zn Eq. and 9.0m of 3 and
- Drill hole NC17-280, the northernmost hole drilled as part of the expansion program, intersected 4.1m of 4.6% Zn

VANCOUVER, Feb. 14, 2018 /CNW/ - Callinex Mines Inc. (the "Company" or "Callinex") (TSX-V: CNX; OTCQX: CLLXF pleased to announce assay results from the recently completed drilling campaign at the Company's 100% owned Nash Project located within the Bathurst Mining District of New Brunswick (See Figures 1 and 2). The drill holes were comple expand the deposit laterally and along strike in the northern area of the Nash Creek Deposit. Significantly, NC17-263 in 11.8m of 3.9% zinc equivalent mineralization (Zn Eq.) and expanded the deposit to the east while NC17-278 intersecte separate near-surface zones including 10.0m of 3.6% Zn Eq. and 9.0m of 3.3% Zn Eq. (See Figure 3 and Table 1). Dril NC17-280, the northernmost hole drilled as part of the expansion program, intersected 4.1m of 4.6% Zn Eq.

The reported drill holes were completed to support an updated NI 43-101 Mineral Resource Estimate that is scheduled completion in March. These results indicate that the deposit remains open along strike, which is coincident with a consi lead-in-soil anomaly. Furthermore, these drill holes also indicate that the bulk of 2017 drilling intersected the main mine body. There may be additional opportunities to expand the deposit laterally by identifying and targeting NW trending cross-structures.

Callinex plans to delineate the extent of the Nash Creek Deposit along strike in both directions that is coincident with a zinc-lead soil anomaly, of which only the southern 2 km has been drilled. The Company also plans to test satellite zone open for expansion and commence a district-scale exploration program along the 20 km long land package.

At least two north-striking vertical faults appear to be a pathway for mineralization at the Nash Creek Project. The Peac appears related to the Hayes Zone and the Chickadee Fault appears to be related to the Hickey Zone. The Peacock Fa had one hole drilled between the Hayes and MacMillan Zones and is one of several high-priority targets at the property planned to be drill tested in 2018.

The Project benefits from tremendous infrastructure within close proximity. The Nash Creek Deposit is located approxir from Provincial Highway 11, high-voltage transmission lines and only 25 km by road to Glencore's Brunswick Smelter, a port, railway and power plant near the town of Belledune (See Figures 1 and 2). Callinex is currently working towards p updated resource estimate and maiden Preliminary Economic Assessment ("PEA").

The PEA is expected to have a base-case scenario of a standalone open pit operation with potential to process betwee million tonnes of material using dense media separation ("DMS") as a pre-concentration process before the material wo delivered to a conventional flotation mill.

The Nash Creek Deposit hosts a near surface indicated resource totaling 712 million pounds Zn Eq. and inferred resou 88 million pounds of Zn Eq. (See Table 2). The Company's Superjack hosts an additional near-surface inferred resourc 328 million pounds of Zn Eq. in the Bathurst Mining District (See Table 2).

J.J. O'Donnell, P.Geo, a qualified person under National Instrument 43-101 and VP of Exploration for Callinex, has revi approved the technical information in this news release.

Figure 1: Map of the Bathurst Mining District of New Brunswick

Figure 2: Plan Map of the Nash Creek Deposit

Figure 3: Plan Map of the Nash Creek Deposit Expansion Holes

Table 1: Nash Creek Drill Results

Nash Creek Drill Results[1][2][3]							
Drill Hole	From (m)	To (m)	Interval (m)	Zn Eq. (%)	Zn (%)	Pb (%)	Ag (g/t)
NC17-251	57.3	61.3	4.1	2.16%	1.24%	0.21%	32.16
and	73.8	82.7	8.9	1.69%	1.35%	0.09%	11.53
including	81.7	82.7	1.0	4.52%	4.05%	0.07%	17.90
NC17-263	37.2	49.0	11.8	3.93%	3.10%	0.44%	19.04
including	44.0	49.0	5.0	7.38%	5.88%	0.81%	34.72
and	67.0	74.0	7.0	1.88%	1.25%	0.22%	19.17
NC17-271	175.0	177.0	2.0	2.64%	1.78%	0.29%	26.38
NC17-274	151.0	157.0	6.0	2.01%	1.68%	0.36%	0.68
including	151.0	155.0	4.0	2.65%	2.21%	0.49%	0.86
NC17-276	157.0	161.0	4.0	2.83%	2.69%	0.16%	0.01
including	159.0	160.0	1.0	9.93%	9.44%	0.56%	0.02
NC17-278	66.0	76.0	10.0	3.55%	2.43%	0.67%	23.40
including	72.0	74.0	2.0	11.71%	8.12%	2.17%	74.10
and	88.0	91.0	3.0	2.38%	1.63%	0.25%	23.17
and	110.0	125.0	15.0	2.47%	1.68%	0.39%	19.56
including	111.0	120.0	9.0	3.27%	2.24%	0.55%	23.90
NC17-280	105.0	109.1	4.1	4.55%	4.00%	0.63%	0.03
including	106.0	108.0	2.0	7.53%	6.53%	1.14%	0.02

Notes[1][2][3][4]:

1. Zinc equivalent grades are based on the following metal prices: zinc US$2,525/t (1.15/lb), lead US$2,205/t (1.00/lb), and silver US$18.0 per oz. Metal recoveries of 100% were applied in the metal equivalent calculations. The zinc equivalent calculation is as follows: ZnEq = 100 ((Ag Price in (g) x Ag Grade) + (Pb Price*2204.6 x Pb Grade(%)/100) + (Zn Price*2204.6 x (Zn Grade(%)/100))/Zn Price*2204.6).

2. The numbers may not add due to rounding.

3. All intervals are reported as core width drilled thicknesses; true thicknesses are estimated to be 80-100% of drilled thicknesses.

4. Drill holes NC17-266 and NC17-277 did not intersect any significant mineralization.

Table 2: 2016 Mineral Resource Estimates for the Nash Creek and Superjack Projects

Indicated Mineral Resources						
Project	Zn Eq. (%)	Zn (%)	Pb (%)	Ag (g/t)	Cu (%)	Contained Zn Eq. ('000 pounds)
Nash Creek	3.58	2.79	0.57	18.16	n/a	711,991
Total	3.58	2.79	0.57	18.16	n/a	711,991

Inferred Mineral Resources						
Project	Zn Eq. (%)	Zn (%)	Pb (%)	Ag (g/t)	Cu (%)	Contained Zn Eq. ('000 pounds)
Superjack	4.63	3.01	0.78	29.46	0.27	327,618
Nash Creek	3.58	2.83	0.57	15.51	n/a	87,883
Total	4.36	2.96	0.73	25.87	0.20	415,501

Notes:

1. Resources are categorized according to CIM Definition Standards; it cannot be assumed that all or any part of Inferred Mineral Resources will be upgraded to Indicated or Measured as a result of continued exploration.

2. The Nash Creek mineral resource estimate includes the Hickey Zone and Hayes Zone.

3. The Superjack mineral resource estimates includes the Nepisiguit A (the "A Zone") and Nepisiguit C Zones (the "C Zone").

4. Zinc equivalent resources for the Nash Creek Project were calculated using metal prices of $0.90/lb for zinc, $0.87/lb for lead, and $17.73/oz for silver. Metallurgical recoveries have been assumed to be 90.5% for zinc, 81.5% for lead and 50% for silver. A cut-off grade of 2.0% Zn Eq. was utilized in the resource estimate.

5. Zinc equivalent resources for the Superjack Project were calculated using metal prices of $1.12/lb for zinc, $1.06/lb for lead, $2.97/lb for copper and $20.38/oz for silver. Metal recoveries have been assumed to be 100% for zinc, 72% for lead, 86% for copper and 70% for silver. A cut-off grade of 1.5% Zn Eq. was utilized in the resource estimate.

QA/QC

Individual samples were labeled, placed in plastic sample bags, and sealed. Groups of samples were then placed in security sealed bags and shipped directly to SGS Canada Inc in Garson, Ontario for preparation then onto Burnaby, BC for analysis. Samples were crushed to 75% passing 2mm and pulverized to 85% passing 75 microns in order produce a 250g split. All copper, zinc and silver assays were determined by Aqua Regia digestion with a combination of ICP-MS and ICP-AES finish, with overlimits (>100 ppm Ag, >10,000 ppm Zn, and >10,000 ppm Cu) completed by fire assay with gravimetric finish (Ag) or Aqua Regia digestion with ICP-AES finish (copper and zinc). All samples were analyzed for gold by Fire Assay of a 30 gram charge by AAS, or if over 10.0 g/t were re-assayed and completed with a gravimetric finish. QA/QC included the insertion and continual monitoring of numerous standards and blanks into the sample stream at a frequency of 1 per 10 samples, and the collection of duplicate samples at random intervals within each batch at a frequency of 1 per 10 samples.

SGS Canada Inc carried out some or all of following methods to obtain the assay results for Callinex: G_LOG02 Pre-preparation processing, G_WGH79 Weighing and reporting, G_PRP89 Weigh, dry, crush, split, pulverize, G_SCRQC QC for crush and pulverize stages, G_CRU22 Crush >3kg, G_DRY11 Dry samples, GE_FAA313 @Au, FAS, AAS, 30g-5ml (Final mode), GE-IC14A Aqua Regia digestion/ICP-AES finish, GE_IMS14B Aqua Regia digestion/ICP-MS package, GE_IMS14 Aqua Regia digestion, GO_FAG303 30g, Fire assay, gravimetric finish (Au)(Final Mode), GO_FAG313 30g, Fire assay, gravimetric finish (Ag)(Final Mode), G0_ICP13B Ore Grade, Aqua Regia digest/ICP-AES. Ag >10ppm was analyzed by ICP and GO_XRF77B-pyrosulfate fusion.

Investor Relations Provider

Callinex also announces that it has engaged Future Money Trends, LLC and its affiliated entities ("FMT") to provide certain financial publishing, digital marketing and investor relations services to the Company. FMT is a limited liability company existing under the laws of the State of Texas with an office at 1102 S. Austin Ave, #110-283, Georgetown, Texas, USA.

The initial term of the engagement is for one year. In consideration of the services provided by FMT, Callinex has agreed to provide compensation of USD $3,800 to FMT to manage a digital marketing budget for 2018. To the knowledge of Callinex, FMT owns, directly and indirectly, 750,000 common shares of Callinex and was previously granted 300,000 stock options in Callinex.

Since 2014, Callinex has engaged FMT to provide financial publishing and digital marketing services. During this period, FMT was paid an average of approximately USD $4,400 per month in compensation to manage digital campaigns since January 1, 2014 until December 31, 2017.

About Callinex Mines Inc.

Callinex Mines Inc. (TSX-V: CNX ; OTCQX: CLLXF) is advancing its portfolio of zinc rich deposits located in established Canadian mining jurisdictions. The portfolio is highlighted by its Nash Creek and Superjack deposits in the Bathurst Mining District of New Brunswick. Callinex is actively exploring these projects in support of an updated resource estimate and maiden PEA planned for Q2 2018.

Additionally, Callinex is exploring its projects in the Flin Flon Mining District of Manitoba which notably include the Pine Bay and Big Island Projects. These projects are located within 25 km to an operating processing facility that requires additional ore within four years.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results,

performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete the proposed drill program and the timing and amount of expenditures. Except as required under applicable securities laws, Callinex does not assume the obligation to update any forward-looking statement.

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